

WATERS CORP /DE/  
Form 8-K  
July 13, 2005

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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

**Form 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of report (Date of earliest event reported) July 12, 2005

**Waters Corporation**

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

01-14010

(Commission File Number)

13-3668640

(IRS Employer Identification No.)

34 Maple Street, Milford, Massachusetts  
(Address of Principal Executive Offices)

01757  
(Zip Code)

(508) 478-2000

(Registrant's Telephone Number, Including Area Code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events

Legislation was passed during the fourth quarter of 2004 that provided an elective 85% dividends received deduction which permits U.S. corporations to repatriate earnings of foreign subsidiaries at an effective federal tax rate of 5.25 percent versus 35 percent before consideration of foreign tax credits. On July 12, 2005 the Board of Directors of Waters Corporation (the Company) adopted resolutions to repatriate approximately \$500 million as a qualified distribution in accordance with the legislation. During the third quarter of 2005, the Company will accrue a tax liability of approximately \$22 million to \$28 million for the federal, state and foreign taxes related to such repatriation.

*Statements contained herein may be considered forward-looking statements under the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. These include statements regarding the accounting treatment for repatriation of earnings of foreign subsidiaries and the estimated impact on the Company's earnings. These statements involve a number of risks and uncertainties that could materially affect future results as well as other risk factors contained in the Company's filings made with the Securities and Exchange Commission, including, without limitation, the Company's Annual Report on Form 10-K for the year ended December 31, 2004.*

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

WATERS CORPORATION

Dated: July 13, 2005

By: /s/ John Ornell  
Name: John Ornell  
Title: Vice President, Finance and  
Administration and Chief Financial  
Officer